H1 2026
FINANCIAL RESULTS

SPEAKERS

OSCAR MARCHETTO

Chairman and Chief Executive Officer

ALESSANDRO ZANCHETTA

Chief Corporate Officer

DANIEL BICCIATO

Group Chief Financial Officer

SOMEC GROUP, WORLD LEADING EXPERT IN THE CONSTRUCTION OF COMPLEX TURNKEY PROJECTS IN BOTH CIVIL AND NAVAL SECTORS

FROM LOCAL COMPANY TO INTERNATIONAL GROUP

1978

Year of foundation

1993

Somec enters the **marine glazing** business

2005

The company adds another challenging business: the **marine refitting**

2013

Oscar Marchetto acquires the majority stake of Somec. Giancarlo Corazza and Alessandro Zanchetta, members of the board, become shareholders

2016-17

With the acquisitions of Oxin and Inoxtrend, the company becomes a Group and enters the segment dedicated to **professional kitchen systems and product**, in the naval and civil sectors

Hysea is born and the Group enters the **naval interiors** industry

2018

Listing on the **Italian stock exchange (AIM)**

The Group acquires Fabbrica, entering the **architectural envelopes** business in the US

2019-21

The **expansion strategy** continues through the acquisitions of TSI, GICO, Primax, Pizzagroup, Skillmax and the launch of Fabbrica Works

2022

The Group acquires Bluesteel and, as an extension of its **bespoke interiors** division, establishes Mestieri and completes the acquisition of Budri and Lamparredo

It strengthens its presence in the United States by creating Pizzagroup USA and Mestieri USA

2023-25

The Group acquires Gino Ceolin company through its direct subsidiary Mestieri

It continues its business and geographic **diversification strategy**

3 DIVISIONS OF THE GROUP

HORIZONS

Engineered systems for naval architecture and building façades

SOMEC NAVALE
SOMEC NAVALTECH
SOMEC SINTESI
SOMEC SOTRADE

FABBRICA
FABBRICA WORKS
AFM
bluesteel
SQUADRA

TALENTA

Professional kitchen systems and products

SOMEC OXIN

GICO
INOXTREND*
PIZZAGROUP
PRIMAX**

MESTIERI

Design and production of bespoke interiors

SOMEC TSI

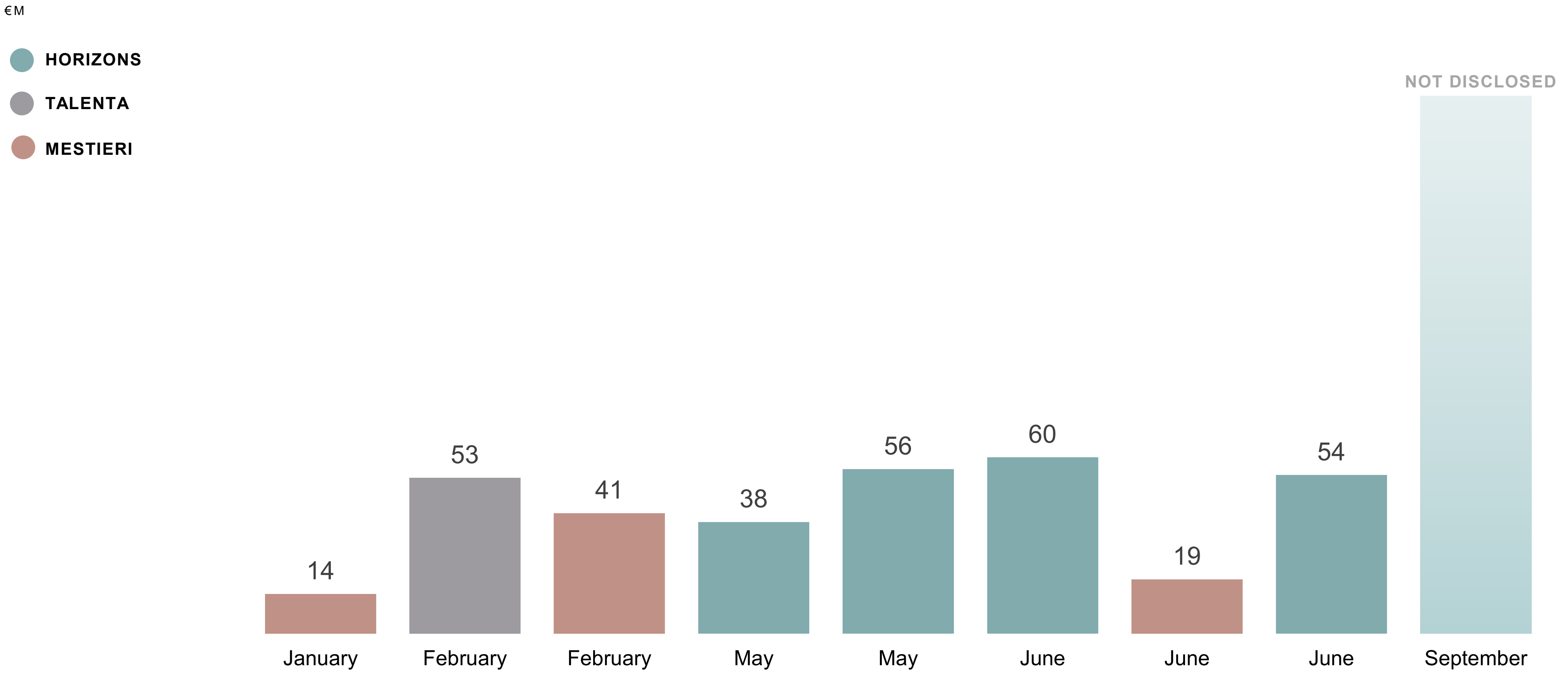
MESTIERI
BUDRI
CEOLIN
lamparredo
SKILLMAX

* A brand of GICO / ** A brand of Pizza Group

BACKLOG: ORDERS FIRST 9 MONTHS

MORE THAN 0.5 € BLN ORDERS ANNOUNCED IN 2026

ORDER VALUE



FABBRICA LLC: 83,600 SQM OF CURTAIN WALLING
350 PARK AVENUE NY
DESIGNED BY FOSTER+PARTNERS

SOMEC: >208 MILLION EURO CONTRACTS FOR MARINE GLAZING SYSTEMS

OXIN: 53 MILLION EURO CONTRACT FOR ONBOARD KITCHENS

TSI: 41 MILLION EURO CONTRACT FOR BESPOKE INTERIORS

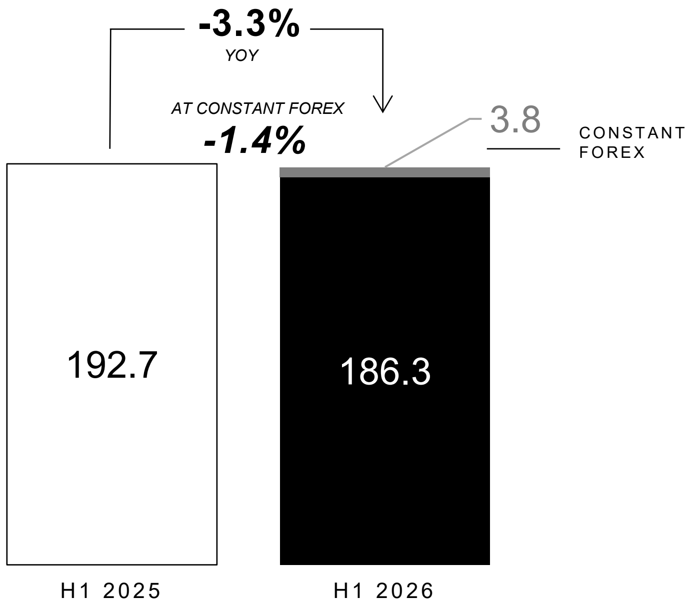
H1 2026 RESULTS HIGHLIGHTS

INDICATOR	H1 2025 RESULT	H1 2026 RESULT	YoY	VS TARGET
TOTAL REVENUES	192.7 €M	186.3 €M	(-3.3 %) -1.4 % Constant forex	≈
EBITDA	15.8 €M	17.5 €M	+11 %	✓
EBITDA MARGIN	8.2 %	9.4 %	+120 BPS	✓
NET RESULT	2.0 €M	6.1 €M	EXCELLENT RESULT	✓
NET FINANCIAL POSITION (ex. IFRS16-DEBT)	40.4 €M 13.8 €M as 31.12.2025	12.5 €M	REDUCTION PATH STILL ON TRACK	✓
BACKLOG	771 €M as 31.12.2025	956 €M	UP TO €1.1 BLN WITH THE LAST ORDERS ANNOUNCED	↑↑

TOTAL REVENUES

TOTAL REVENUES

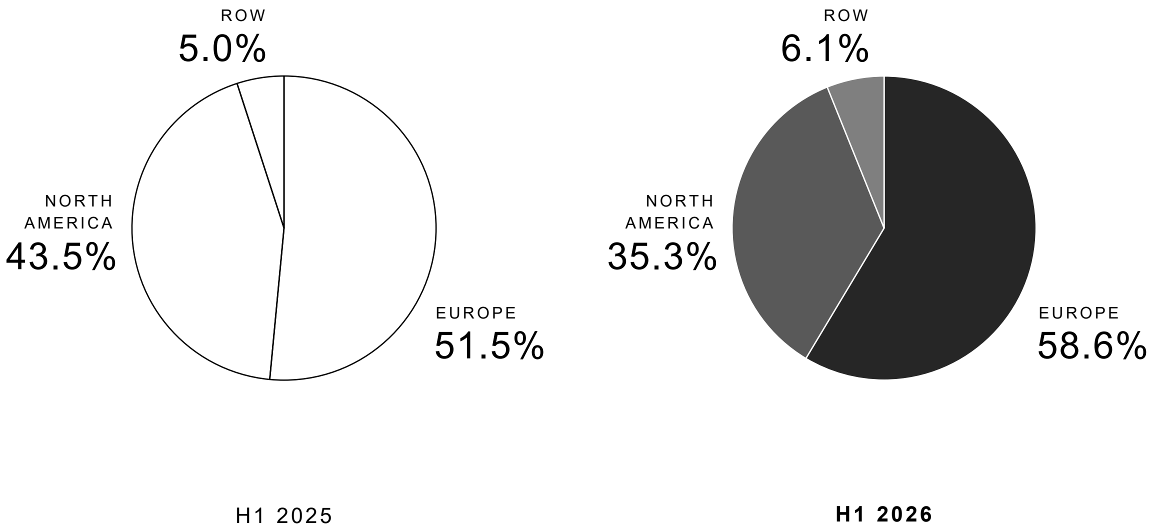
€M



Consolidated revenues amounted to €186.3 million, (-1.4% YoY at constant forex) reflecting the Group's strategic portfolio rebalancing towards higher value-added contracts and confirms the benefits of its diversified business model across three complementary engineering divisions. The trend is in line with standard delivery scheduling of ongoing projects for the half-year, all of which are already fully factored into the order book and multi-year planning.

TOTAL REVENUES BREAKDOWN BY GEOGRAPHY

% ON TOTAL

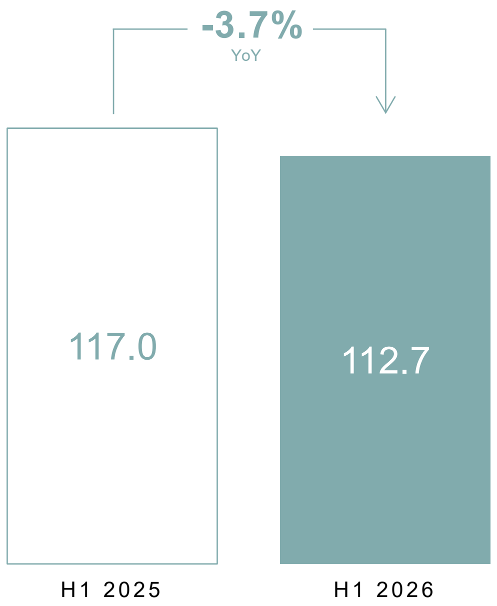


The breakdown of revenues by geographic area shows a strengthening in Europe (including Italy), which contributed a total of 58.6%, compared to North America, which accounted for 35.3% in the period. The rest of the world represented 6.1%.

REVENUES BY DIVISION

HORIZONS REVENUES

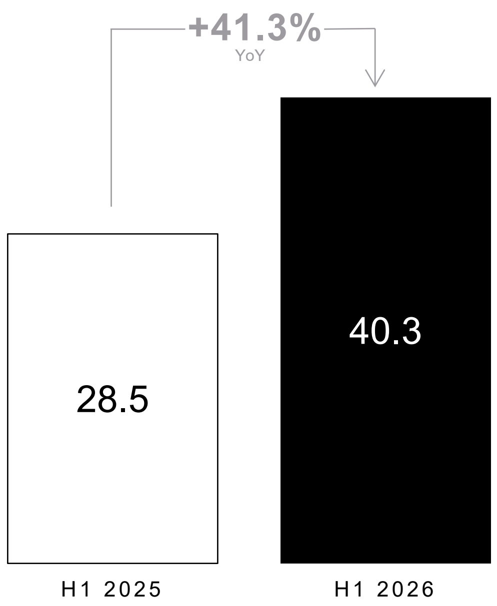
€M



Performance mainly reflected EUR/USD exchange rate movements and the **normal phasing of project deliveries**, both already embedded in the order backlog and multi-year planning

TALENTA REVENUES

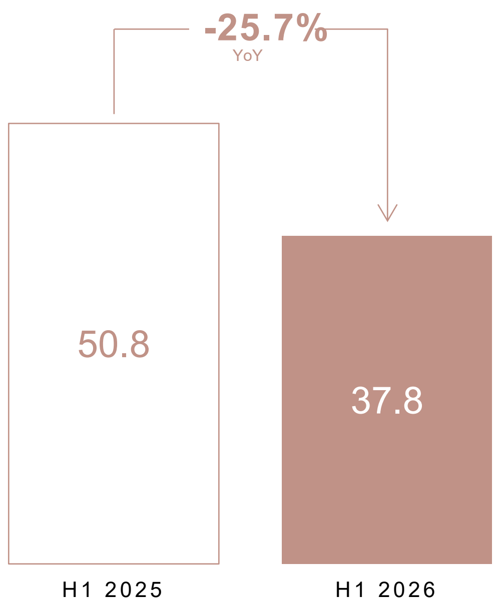
€M



Strong growth was supported by the progressive ramp-up of projects secured in previous periods, particularly across the professional kitchens and catering areas segment, mainly serving the marine market.

MESTIERI REVENUES

€M



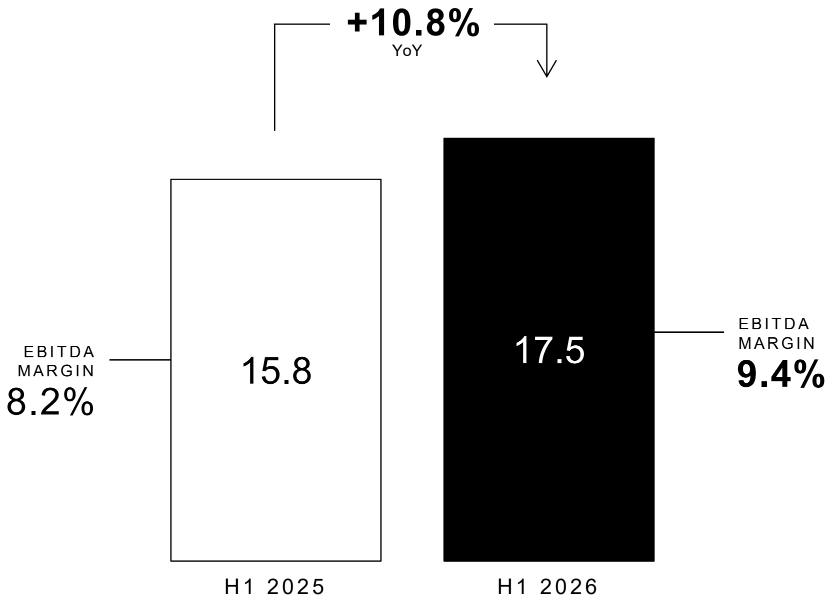
Revenues of the divisions reflected the planned phasing of marine interior activities, consistent with the **division's strategic repositioning.**

EBITDA

The highest half-year EBITDA in the Group’s history

EBITDA

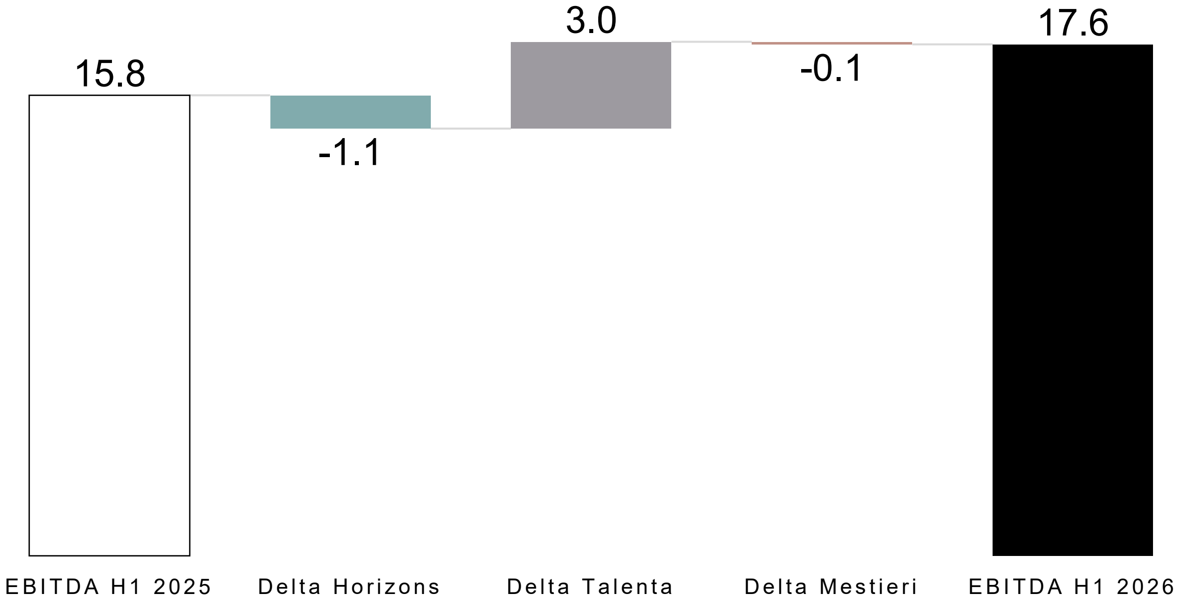
€M / %



EBITDA reached an all-time high for the Group, with a margin of 9.4%. The strong improvement in margins reflects the Group's multi-year strategy, focused on selecting higher-value-added contracts, progressively rebalancing the business mix and increasing operational efficiency.

EBITDA BRIDGE

€M



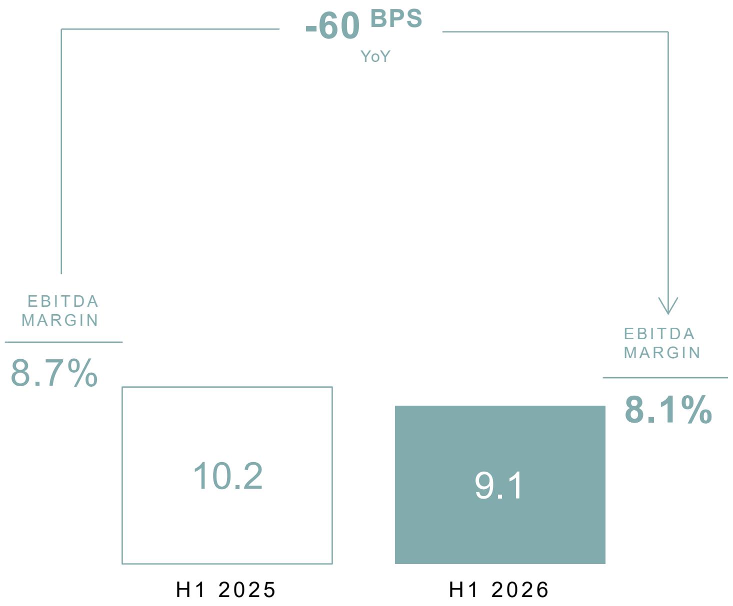
The **improvement in marginality** was primarily driven by Talenta supported by higher volumes and strong execution in marine kitchens and catering areas. This positive contribution was partially offset by Horizons, while Mestieri marginality remained broadly in line despite lower volumes, benefiting from its strategic repositioning and more selective contract mix.

EBITDA BY DIVISION

Excellent performance of Talenta

HORIZONS EBITDA

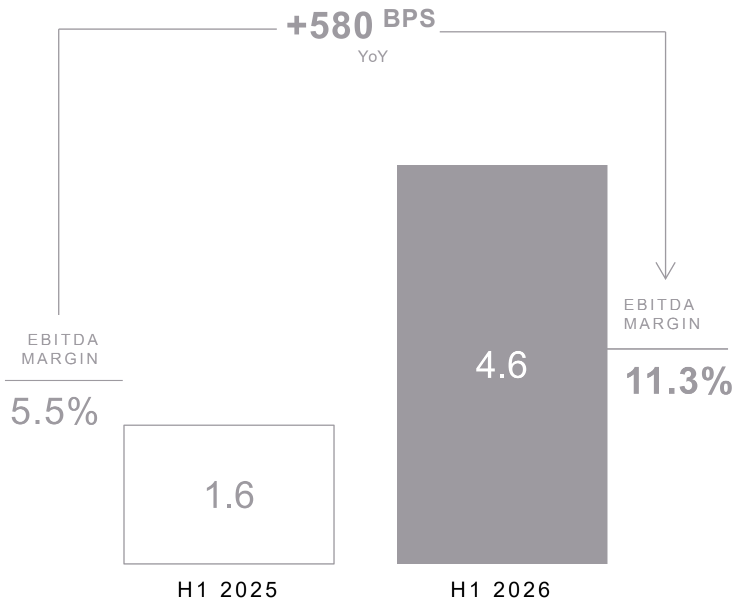
€M / %



The results reflected a more balanced phasing of naval refitting activities compared with H1 2025, when project execution was more concentrated in the first half of the year.

TALENTA EBITDA

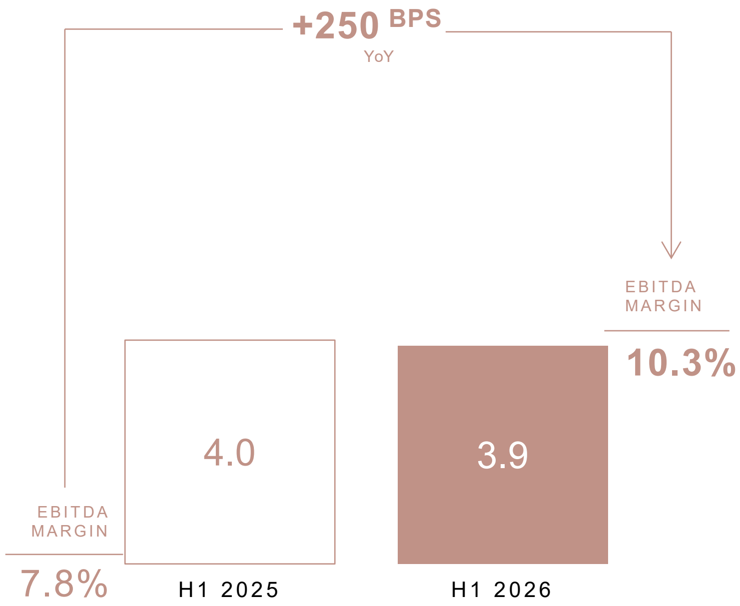
€M / %



As 30 June 2026, Talenta's EBITDA stood at 4.6 million Euro, up from the previous year, with a strong increase in margin at 11.3% on revenues. The performance benefited from the continued ramp-up of marine kitchens and catering area projects, with higher activity levels across both Italian and international shipyards supporting the strong contribution in the period.

MESTIERI EBITDA

€M / %



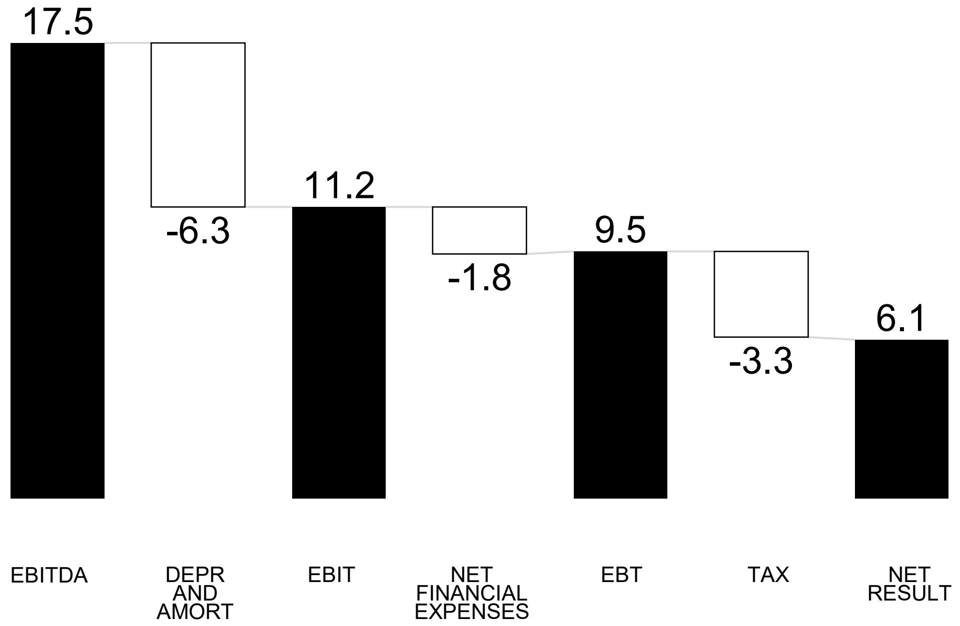
The reduction of volumes, mainly attributable to a lower contribution in naval interior projects, did not affect the overall margin generated by the division, confirming the effectiveness of the strategic repositioning and the more selective approach of order acquisition.

NET RESULT

Group’s net profit exceeds 6 million euros, up three-fold

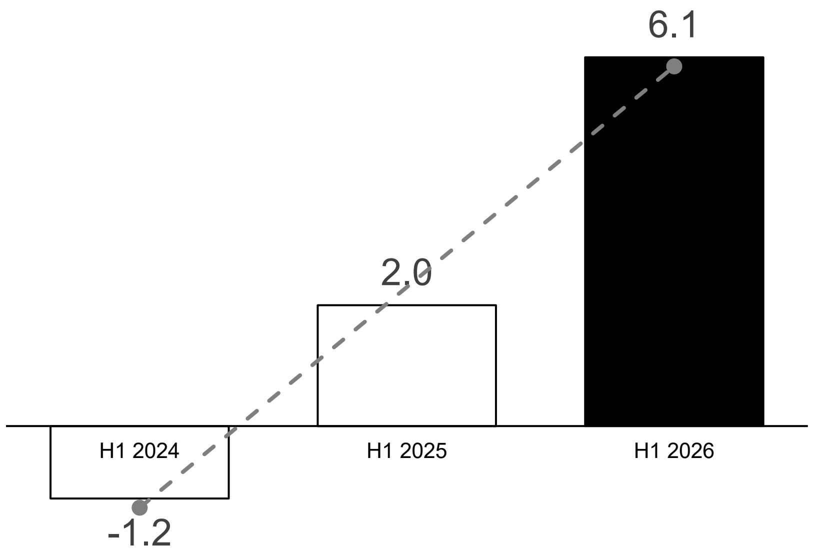
BRIDGE EBITDA - NET RESULT

€M



NET RESULT

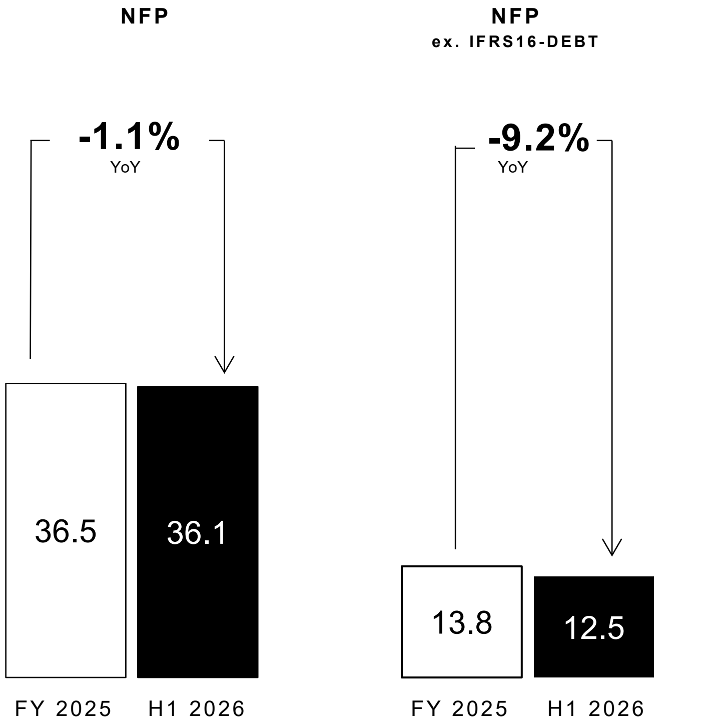
€M



NET FINANCIAL POSITION

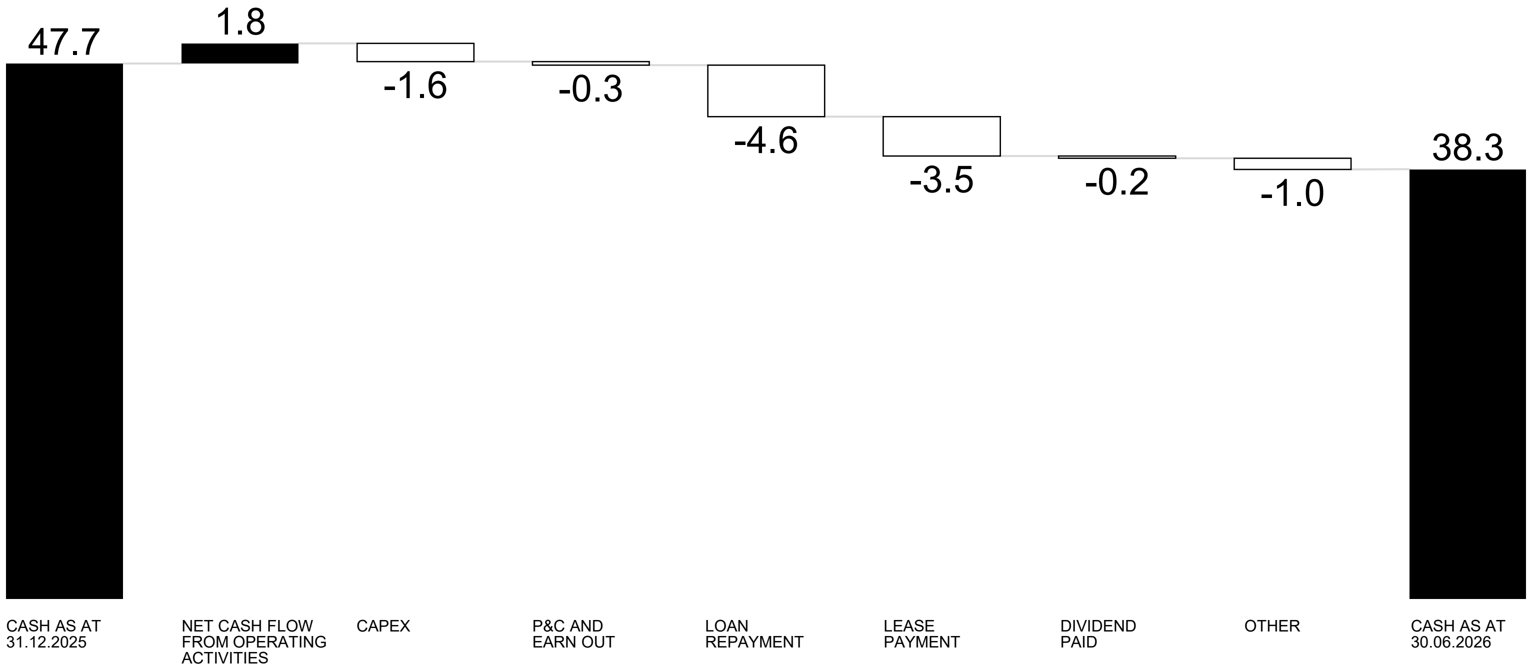
NET FINANCIAL POSITION

€M



CASH FLOW

€M

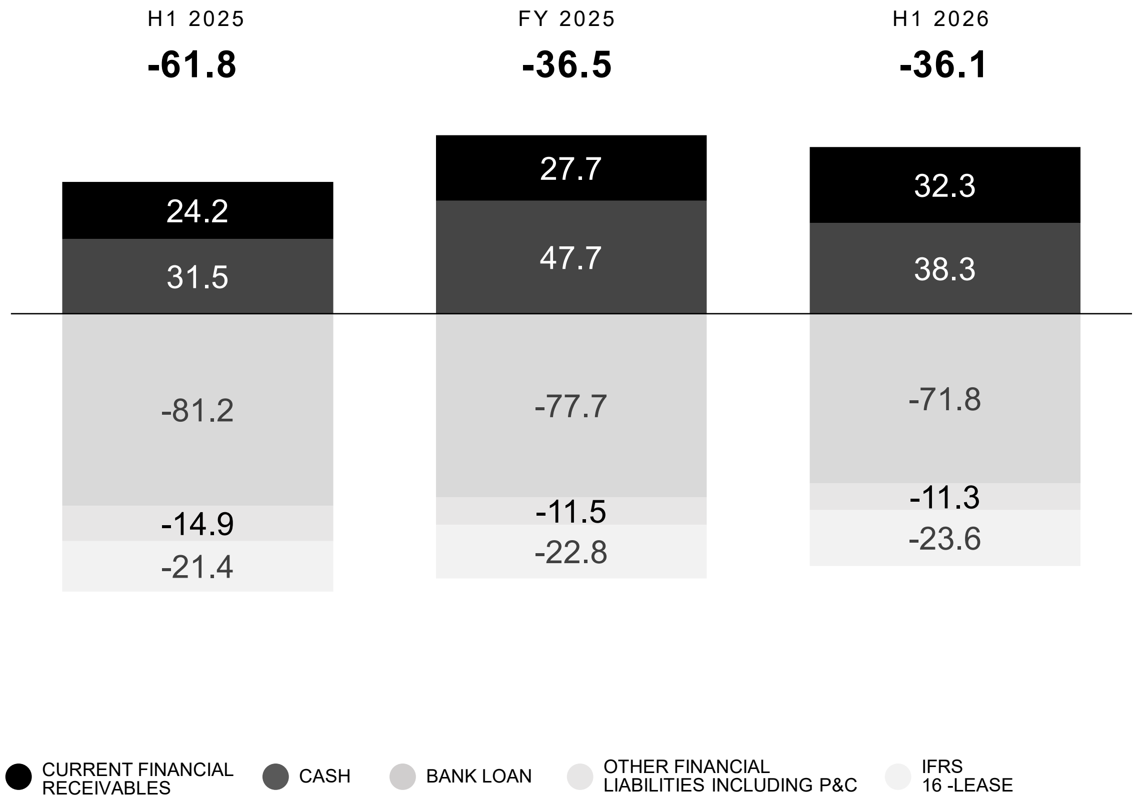


NET FINANCIAL POSITION

Debt reduction path still on track

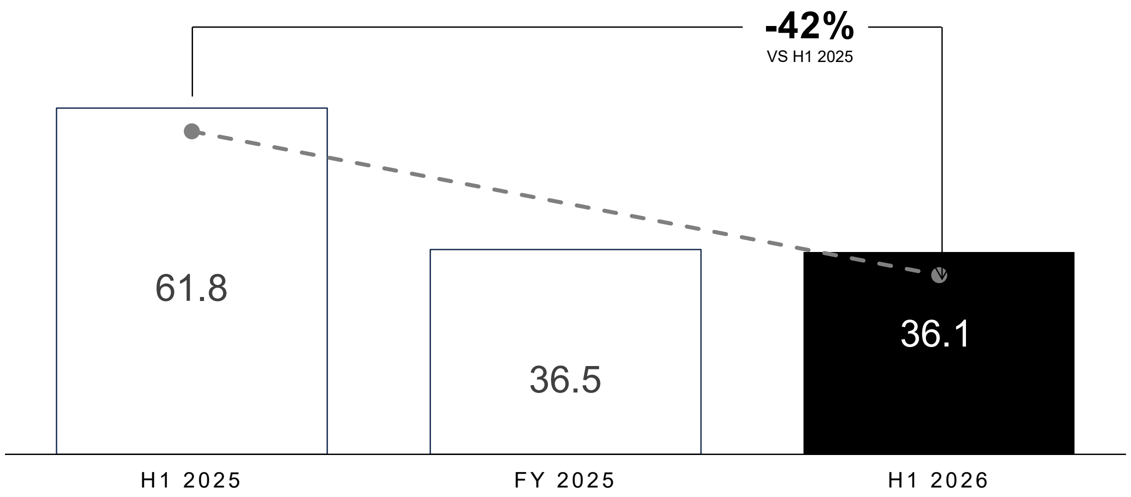
FINANCIAL POSITION E BREAKDOWN

€M



LEVERAGE REDUCTION PATH

€M / %



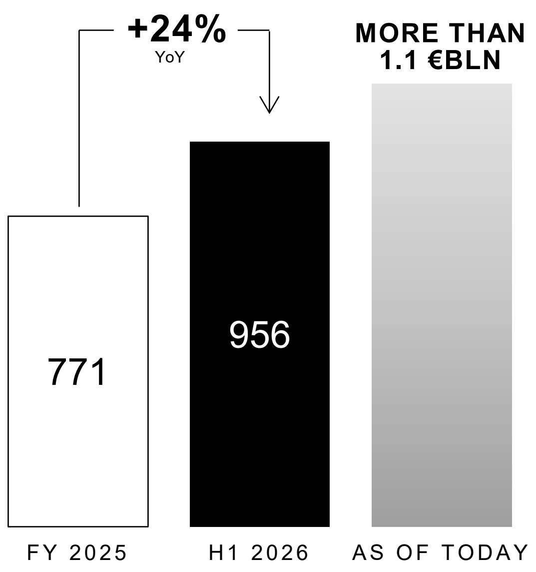
H1 2025	FY 2025	H1 2026
LEVERAGE NFP/EBITDA PROFORMA FULL-YEAR	LEVERAGE NFP/EBITDA	LEVERAGE NFP/EBITDA PROFORMA FULL-YEAR
1.9X	**1.1X**	**1.0X**

ORDER BACKLOG AS OF 30 JUNE 2026

Record of orders collected

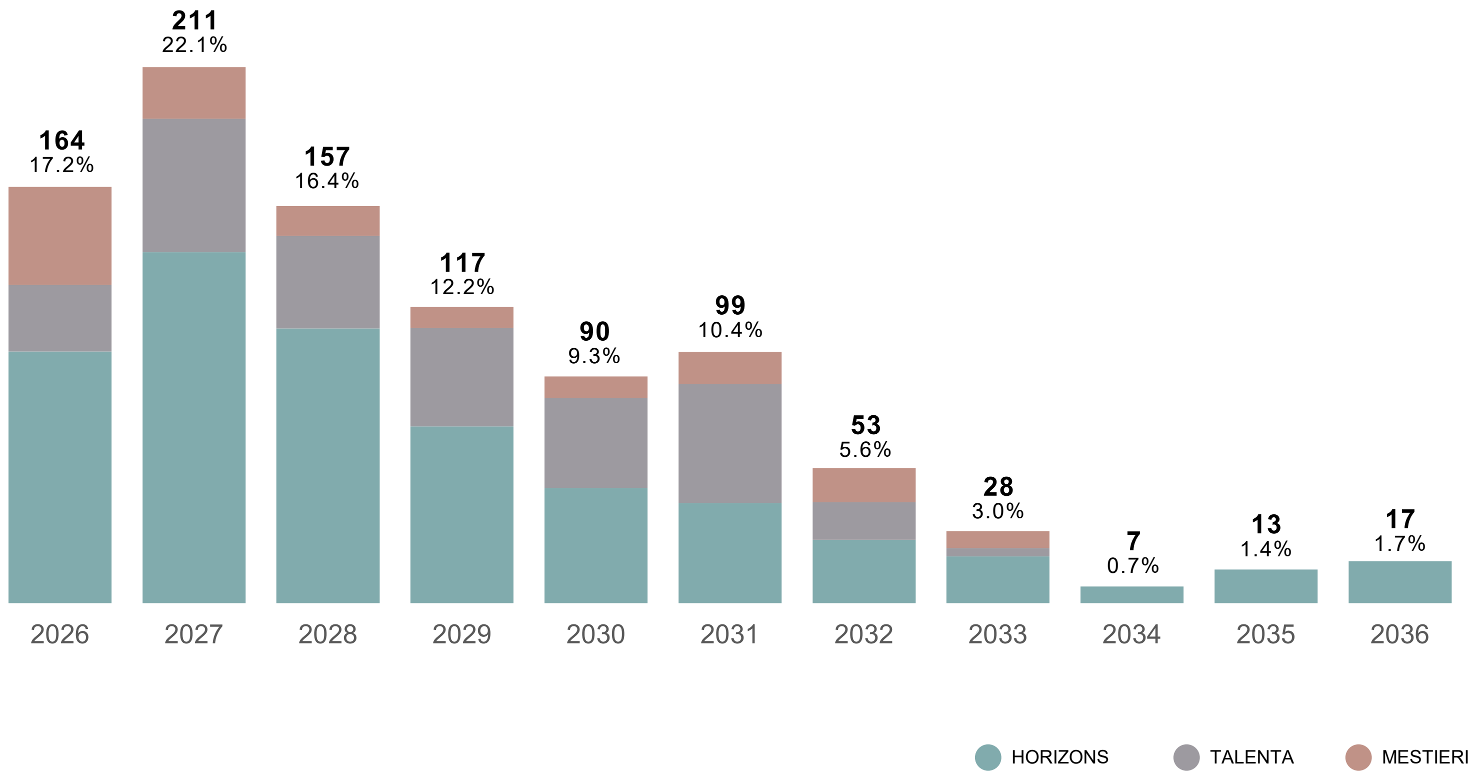
TOTAL BACKLOG

€M / %



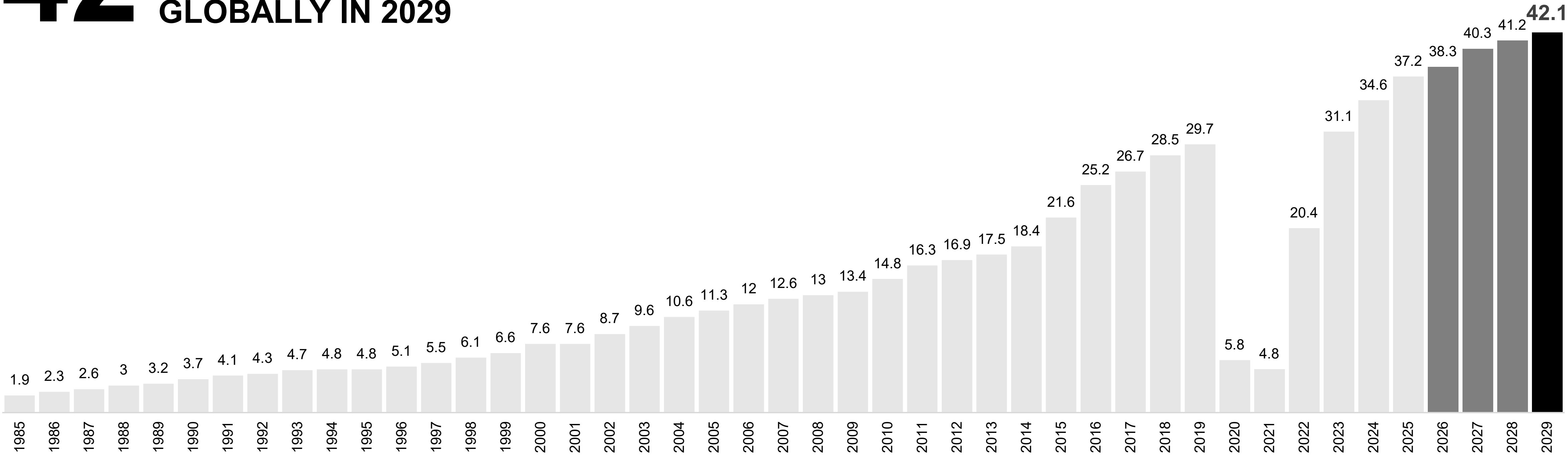
TOTAL BACKLOG BREAKDOWN BY SCHEDULED YEAR AND DIVISION

€M



FOCUS ON MARINE & CRUISE INDUSTRY

42 MILLION PASSENGERS EXPECTED GLOBALLY IN 2029



SOMEC IS UNIQUELY POSITIONED TO COVER THE ENTIRE SHIP LIFECYCLE (NEWBUILD, REFITTING AND MAINTENANCE)

Source: *"2026 State of the Cruise Industry Report",* CLIA – Cruise Lines International Association, April 2026

INNOVATION-DRIVEN WORK CULTURE

MISSION

Be a credible and reliable
partner of excellence

VISION

To become the hub
of Italian construction quality

VALUES

The freedom enjoyed by each individual, engineers, specialists and craftsmen, constantly searching for innovative solutions and processes

DEVELOPING, PRESERVING AND PASSING ON THE ITALIAN KNOW-HOW

Somec Group was set up and developed as a local business based on the skilled hands of expert craftsmen. As it has expanded, it has always recognised the priceless value of Italian expertise, which is precise when it comes down to fine detail and unique when it comes to style, defining it as a precious asset, and making it a moral duty to preserve and pass it on to future generations.

Somec Group is investing in training and education, to give some of the precious knowledge that has made the company successful back to the crafts and trades that are woven into Italian territory and beyond.

The Group is committed to setting up an Academy to:

Support the master craftsmen by enabling them to pass on their culture and protect their knowledge and legacy.

Outline a training path for young talents interested in learning the profession of the master craftsmen.

Establish collaborations with universities and schools to launch research and innovation projects.

BUILDING A BETTER FUTURE EVERY DAY

Somec Group embraces responsibility.
In a time where technology enables high-performance and sustainable solutions, we ensure full accountability for our environmental footprint.

Since 2020, Somec Group has been publishing its Sustainability Report. Starting from the 2024 reporting year, the report has been prepared in accordance with the Corporate Sustainability Reporting Directive (CSRD).

Key sustainability initiatives:

GHG inventory expansion:

- Full Group reporting perimeter
- Additional Scope 3 categories
- Methodological refinement

CSRD alignment:

- Double materiality assessment
- Stakeholder engagement
- ESRS datapoints implementation

Industry Collaboration:

Active participation in sustainability initiatives including:

- Confindustria Veneto Est Sustainability Group
- Polytechnic University of Milan's Digital & Sustainable Observatory

H1 2026 RESULTS

Q&A

ANNEX

H1 2026 RESULTS
Q&A
ANNEX

SHAREHOLDING

SHAREHOLDERS	# OF SHARES	% SHARE CAPITAL
VENEZIA S.P.A.*	5,547,175	76.18%
OSCAR MARCHETTO**	55,259	0.76%
GIAN CARLO CORAZZA***	10,000	0.14%
ALESSANDRO ZANCHETTA****	8,000	0.11%
TREASURY SHARES	968	0.01%
FREE FLOAT	1,660,473	22.80%
TOTAL	7,281,875	100.00%

** of which **381,875 shares** (equal to **5.24%**) through **VIS S.r.l.**, a wholly owned subsidiary of Venezia S.p.A. (attributable to Oscar Marchetto, Gian Carlo Corazza and Alessandro Zanchetta).*
*** of which **9,324 shares** (equal to **0.13%**) through **Fondaco S.r.l.**, of which Oscar Marchetto is Sole Director and Sole Shareholder.*
**** through **Gicotech S.r.l.**, of which Gian Carlo Corazza is Sole Director and Sole Shareholder.*
***** through **Ellecigi S.r.l.**, of which Alessandro Zanchetta is Sole Director and Sole Shareholder.*

CONSOLIDATED INCOME STATEMENT

H1 2026 / Reclassified

Amounts in €/000	**30.06.2026**	**%**	**30.06.2025**	**%**	**∆**	**∆%**
Revenues from contracts with customers	184,809	*99.2%*	191,661	*99.4%*	(6,852)	-3.6%
Other operating income	1,514	*0.8%*	1,063	*0.6%*	451	42.4%
Total revenues	**186,323**	***100.0%***	**192,724**	***100.0%***	**(6,401)**	**-3.3%**
Purchases, services and other expenses	(134,607)	*-72.2%*	(140,312)	*-72.8%*	5,705	-4.1%
Personnel expenses	(34,172)	*-18.3%*	(36,582)	*-19.0%*	2,410	-6.6%
Operating costs	**(168,779)**	***-90.6%***	**(176,894)**	***-91.8%***	**8,115**	**-4.6%**
EBITDA	**17,544**	***9.4%***	**15,830**	***8.2%***	**1,714**	**10.8%**
Depreciation, amortisation and write-downs	(6,302)	*-3.4%*	(7,656)	*-4.0%*	1,354	-17.7%
Operating income (EBIT)	**11,242**	***6.0%***	**8,174**	***4.2%***	**3,068**	**37.5%**
Net financial income (expenses)	(1,793)	*-1.0%*	(4,143)	*-2.1%*	2,350	-56.7%
Net results from associate companies	44	*0.0%*	6	*0.0%*	38	633.3%
Pre-tax profit (EBT)	**9,493**	***5.1%***	**4,037**	***2.1%***	**5,456**	**135.1%**
Income taxes	(3,349)	*-1.8%*	(2,001)	*-1.0%*	(1,348)	67.4%
Consolidated Net Result	**6,144**	***3.3%***	**2,036**	***1.1%***	**4,108**	**201.8%**
Non-controlling interests	22	*0.0%*	406	*0.2%*	(384)	-94.6%
Group Net Result	**6,122**	***3.3%***	**1,630**	***0.8%***	**4,492**	**275.6%**

CONSOLIDATED BALANCE SHEET

H1 2026 / Reclassified

‘000 Euro	30.06.2026	30.06.2025
Intangible assets	38,989	39,831
of which Goodwill	*31,409*	*31,229*
Tangible assets	17,610	18,081
Right-of-use assets	30,270	29,461
Investments in associates	365	321
Non-current financial assets	398	335
Other non-current assets and liabilities	(1,372)	(591)
Employee benefits	(5,320)	(5,374)
Net fixed assets	**80,940**	**82,064**
Trade receivables	70,224	59,655
Inventory and payments on account	19,292	19,037
Contract work in progress	23,872	14,773
Liabilities for contract work in progress and customer advances	(39,679)	(33,644)
Trade payables	(76,806)	(72,193)
Provisions for risks and charges	(1,286)	(3,382)
Other current assets and liabilities	(8,278)	(3,814)
Net working capital	**(12,661)**	**(19,568)**
Net capital employed	**68,279**	**62,496**
Group equity	(29,340)	(23,138)
Non-controlling interest in equity	(2,815)	(2,817)
Net financial position	(36,124)	(36,541)
Sources of financing	**(68,279)**	**(62,496)**

CONSOLIDATED NET FINANCIAL POSITION

H1 2026

'000 Euro		30.06.2026	31.12.2025
A.	Cash	64	46
B.	Bank deposits	38,221	47,672
C.	**Total liquidity (A+B)**	**38,286**	**47,718**
D.	**Current financial receivables**	**32,253**	**27,728**
E.	Current bank debt	(27,905)	(30,922)
F.	Current portion of bank loans and credit facilities	(8,461)	(7,716)
G.	Other current financial liabilities	(2,093)	(2,477)
H.	**Current financial position (E+F+G)**	**(38,459)**	**(41,115)**
I.	**Current net financial position (C+D+H)**	**32,080**	**34,331**
J.	Non-current financial receivables	104	194
K.	Non-current bank debt	(35,417)	(39,043)
L.	Other non-current financial liabilities	(9,278)	(9,259)
M.	**Non-current financial position (J+K+L)**	**(44,591)**	**(48,108)**
N.	**Net Financial Position (I+M) before IFRS 16 impact**	**(12,511)**	**(13,777)**
O.	**IFRS 16 – Lease - impact**	**(23,613)**	**(22,762)**
	Financial liabilities on leases - Current portion	(5,034)	(5,159)
	Financial liabilities on leases - Non-current portion	(18,579)	(17,603)
P.	**Net Financial Position (N+O including IFRS 16 impact)**	**(36,124)**	**(36,539)**

CONSOLIDATED CASH FLOW STATEMENT

H1 2026 / Reclassified

'000 Euro	30.06.2026	30.06.2025
Cash flows from operating activities	1,762	9,107
Cash flows from investing activities	(1,810)	(3,571)
Free Cash Flow	**(48)**	**5,536**
Cash flows from financing activities	(9,737)	(19,490)
Effect of exchange rate changes on cash and cash equivalents	354	(1,991)
Net cash flow	**(9,431)**	**(15,945)**
Cash and cash equivalents at the beginning of the period	**47,717**	**47,478**
Cash and cash equivalents at the end of the period	**38,286**	**31,533**

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INVESTOR RELATIONS

investorrelations@somecgroup.com